

NOTICE OF SALE OF ESTATE PROPERTY

F60042

BIDDING PROCEDURES

The sale by of the real property commonly known as 2027 and 2031 Rosemead Boulevard in El Monte, California with assessors parcel numbers 5281-019-008, 009 (the "Rosemead Property") is subject to the following bidding procedures:

1. Any overbid by a qualifying bidder ("Qualifying Bidder") shall exceed the purchase price of \$835,000.00 for the Rosemead Property by \$50,000.00.
2. Any overbid shall be submitted in writing, setting forth the terms and conditions of the offer that are at least as favorable to Debtor as those set forth in the "Purchase Agreement" attached as Exhibit "1" to the Declaration of Kenneth Chasin, including the provision that any buyer is purchasing the Rosemead Property "as is", "where is" and "with all faults".
3. Any Qualifying Bidder must be financially qualified, in Debtor's exercise of her sound business judgment, to timely close the Sale.
4. Any overbid must be accompanied by a minimum deposit of \$25,000.00 which shall be in the form of cashier's check made payable to "Greenberg & Bass, LLP, Attorney Client Trust Account", which deposit shall be non-refundable if that overbid is deemed to be the Successful Bid as defined below.
5. The written overbid, deposit and evidence of financial qualification must be received by counsel for Debtor at least forty-eight (48) hours prior to the hearing on the sale of the Rosemead Property (the "Sale Hearing").
6. At the Sale Hearing, the proposed buyer Xiaoling Huang ("Buyer") and any party who is deemed a Qualifying Bidder shall be entitled to bid.
7. Any incremental bid in the bidding process shall be at least \$50,000.00 higher than the prior bid.
8. Overbids shall be all cash and no credit shall be given to Buyer or overbidder(s).
9. Any overbid shall be subject to a right of last refusal in favor of Buyer, which right of last refusal shall give Buyer the right to match any higher offer submitted by way of

overbid at or before the Sale Hearing and thereby acquire the Rosemead Property. The right of last refusal shall expire at the conclusion of the Sale Hearing.

10. Opportunity will be provided at the Sale Hearing for oral overbids, subject to the terms and conditions set forth herein, by any person or entity which has previously submitted a written overbid and deposit pursuant to paragraphs (1) through (5) above. However, any such oral overbids must be submitted in increments of \$50,000.00.

11. At the Sale Hearing, and upon the conclusion of the bidding process, Debtor shall decide which of the bids is the best bid, and such bid shall be deemed to be the "Successful Bid". The bidder who is accepted by Debtor as the successful bidder (the "Successful Bidder") must pay all amounts reflected in the Successful Bid in cash at the closing of the Sale. Debtor shall proceed to consummate the Sale of the Rosemead Property in accordance with the Successful Bid, without further notice to creditors or hearing before this Court.

12. At the Sale Hearing, and upon conclusion of the bidding process, Debtor may also acknowledge a back-up bidder (the "Back-Up Bidder") which shall be the bidder with the next best bid. Should the Successful Bidder fail to close escrow on the Sale of the Rosemead Property, Debtor may sell the Rosemead Property to the Back-Up Bidder without further court order.